

MOVEMBER FOUNDATION
FINANCIAL REPORT
APRIL 30, 2026

MOVEMBER FOUNDATION

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Movember Foundation

Opinion

We have audited the financial statements of Movember Foundation (a nonprofit organization) (the "Foundation"), which comprise the statements of financial position as of April 30, 2026 and 2025, the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements (collectively, the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as of April 30, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

The image shows a handwritten signature in black ink that reads "Singer Lewak LLP". The signature is written in a cursive, flowing style.

August 19, 2026

MOVEMBER FOUNDATION
STATEMENTS OF FINANCIAL POSITION
April 30,

ASSETS		
	2026	2025
	<u>\$</u>	<u>\$</u>
Current assets		
Cash and cash equivalents	26,547,568	24,563,829
Accounts and other receivables	144,882	61,067
Investments	10,981,889	10,027,398
Prepaid expenses	<u>206,055</u>	<u>240,965</u>
 Total current assets	 <u>37,880,394</u>	 <u>34,893,259</u>
Noncurrent assets		
Equipment and leasehold improvements, net	169,299	188,804
Operating lease right-of-use assets	1,658,894	2,481,261
Investments	501,870	984,930
Deposits	<u>54,920</u>	<u>40,000</u>
 Total noncurrent assets	 <u>2,384,983</u>	 <u>3,694,995</u>
 Total assets	 <u>40,265,377</u>	 <u>38,588,254</u>

See notes to financial statements.

MOVEMBER FOUNDATION
STATEMENTS OF FINANCIAL POSITION
April 30,

LIABILITIES AND NET ASSETS

	2026	2025
	\$	\$
Current liabilities		
Accounts payable	331,212	105,279
Accrued expenses	1,330,948	992,138
Related party payables	2,133,573	582,928
Operating lease liabilities, current	<u>301,899</u>	<u>363,251</u>
 Total current liabilities	 4,097,632	 2,043,596
 Operating lease liabilities, noncurrent	 <u>1,743,032</u>	 <u>2,440,011</u>
 Total liabilities	 <u>5,840,664</u>	 <u>4,483,607</u>
Net assets		
Without donor restrictions		
Board designated for men's health programs	26,213,481	26,843,415
Undesignated	<u>7,261,232</u>	<u>7,261,232</u>
Total net assets without donor restrictions	33,474,713	34,104,647
 With donor restrictions	 <u>950,000</u>	 <u>-</u>
 Total net assets	 <u>34,424,713</u>	 <u>34,104,647</u>
 Total liabilities and net assets	 <u>40,265,377</u>	 <u>38,588,254</u>

See notes to financial statements.

MOVEMBER FOUNDATION
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
Years Ended April 30,

	2026	2025
	\$	\$
Change in Net Assets Without Donor Restrictions		
Support and revenue		
Fundraising contributions received	15,692,695	15,229,073
Interest and other income	1,117,832	1,231,248
Net assets released from restrictions	-	101,525
Total support and revenue	<u>16,810,527</u>	<u>16,561,846</u>
Expenses		
Program		
Men's health programs	8,129,725	7,148,843
Funds donated and program delivery payments	4,746,675	3,693,932
Administration	1,212,433	1,139,633
Fundraising	<u>3,351,628</u>	<u>3,546,813</u>
Total expenses	<u>17,440,461</u>	<u>15,529,221</u>
Change in net assets without donor restrictions	(629,934)	1,032,625
Net assets without donor restrictions, beginning	<u>34,104,647</u>	<u>33,072,022</u>
Net assets without donor restrictions, ending	<u><u>33,474,713</u></u>	<u><u>34,104,647</u></u>
Change in Net Assets With Donor Restrictions		
Fundraising contributions received	950,000	-
Net assets released from restrictions	-	(101,525)
Change in net assets with donor restrictions	950,000	(101,525)
Net assets with donor restrictions, beginning	-	101,525
Net assets with donor restrictions, ending	<u><u>950,000</u></u>	<u><u>-</u></u>

See notes to financial statements.

MOVEMBER FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended April 30, 2026

	<u>Program</u>		<u>Supporting Services</u>		
	Funds				
	Donated and				
	Program				
	Men's Health	Delivery	Administration	Fundraising	Total
	Program	Payments			
	\$	\$	\$	\$	\$
Program delivery payments	-	3,110,602	-	-	3,110,602
Administration	37,855	-	34,124	982	72,961
Marketing and promotion	877,107	-	18,278	691,134	1,586,519
Health education, awareness, and communication	575,605	-	-	544,707	1,120,312
Professional services	659,551	-	64,256	272,214	996,021
Information and technology	(5,681)	-	41,641	5,420	41,380
Salaries and related costs	2,969,650	-	163,925	1,306,576	4,440,151
Travel	197,544	-	5,599	78,224	281,367
Entertainment	5,908	-	31,040	(675)	36,273
Rent and utilities	184,117	-	339,285	14,467	537,869
Global services allocations	2,619,960	1,636,073	463,903	436,749	5,156,685
Depreciation	8,109	-	50,382	1,830	60,321
	<u>8,129,725</u>	<u>4,746,675</u>	<u>1,212,433</u>	<u>3,351,628</u>	<u>17,440,461</u>
Total expenses by function	<u>8,129,725</u>	<u>4,746,675</u>	<u>1,212,433</u>	<u>3,351,628</u>	<u>17,440,461</u>

See notes to financial statements.

MOVEMBER FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended April 30, 2025

	<u>Program</u>		<u>Supporting Services</u>		
		Funds			
		Donated and			
	Men's Health	Program			
	Program	Delivery	Administration	Fundraising	Total
	\$	Payments	\$	\$	\$
Donation to Prostate Cancer Foundation	-	250,000	-	-	250,000
Program delivery payments	-	2,019,212	-	-	2,019,212
Administration	32,417	-	43,187	2,100	77,704
Marketing and promotion	1,396,852	-	1,398	1,044,555	2,442,805
Health education, awareness, and communication	474,832	-	7	467,650	942,489
Professional services	391,550	-	62,782	256,642	710,974
Information and technology	85,590	-	30,073	10,416	126,079
Salaries and related costs	2,306,527	-	215,444	1,329,757	3,851,728
Travel	152,256	-	5,107	68,519	225,882
Entertainment	3,307	-	27,382	-	30,689
Rent and utilities	150,390	-	383,261	22,472	556,123
Global services allocations	2,150,471	1,424,720	315,047	342,293	4,232,531
Depreciation	4,651	-	55,945	2,409	63,005
Total expenses by function	<u>7,148,843</u>	<u>3,693,932</u>	<u>1,139,633</u>	<u>3,546,813</u>	<u>15,529,221</u>

See notes to financial statements.

MOVEMBER FOUNDATION
STATEMENTS OF CASH FLOWS
Years Ended April 30,

	<u>2026</u>	<u>2025</u>
	\$	\$
Cash flows from operating activities		
Change in net assets	320,066	931,100
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	60,321	63,005
Amortization of bond premium	(381,438)	(281,302)
Amortization of operating lease right-of-use assets	245,881	344,234
Changes in operating assets and liabilities:		
Accounts and other receivables	(83,815)	118,055
Prepaid expenses	34,910	(15,587)
Related party receivables	-	254,780
Deposits	(14,920)	-
Operating lease liabilities	(181,845)	(334,286)
Related party payables	1,550,645	582,928
Accounts payable	225,933	(182,818)
Accrued expenses	<u>338,810</u>	<u>(368,305)</u>
Net cash provided by operating activities	<u>2,114,548</u>	<u>1,111,804</u>
Cash flows from investing activities		
Purchases of equipment and leasehold improvements	(40,816)	(11,506)
Held-to-maturity debt securities:		
Maturities	17,710,773	8,000,000
Purchases	<u>(17,800,766)</u>	<u>(10,915,936)</u>
Net cash used in investing activities	<u>(130,809)</u>	<u>(2,927,442)</u>
Net change in cash and cash equivalents	1,983,739	(1,815,638)
Cash and cash equivalents, beginning	<u>24,563,829</u>	<u>26,379,467</u>
Cash and cash equivalents, ending	<u><u>26,547,568</u></u>	<u><u>24,563,829</u></u>
Supplemental disclosure of noncash investing and financing activities		
Reduction of right-of-use asset and lease liability due to operating lease modification	<u>576,486</u>	<u>-</u>

See notes to financial statements.

NOTE 1 – ORGANIZATION

Movember Foundation (the “Foundation”) (a California non-profit Corporation), headquartered in Santa Monica, California, is a not-for-profit organization established in 2007 to raise funds and awareness for men’s health. As a global entity, its mission is to help men lead healthier, longer lives by investing in key cause areas such as mental health and suicide prevention, prostate cancer, and testicular cancer.

The Foundation’s year-round fundraising efforts culminate in the annual Movember campaign every November. This flagship campaign encourages supporters to raise funds by growing a moustache, participating in the Move challenge, hosting an event, or adopting more creative and innovative approaches to fundraising by “Moving their own way.” Through these efforts, supporters not only raise funds for Movember but also play a vital role in spreading health messaging and amplifying the impact of the Foundation’s work around the world.

Current Programs and Initiatives

During the prior year, the Foundation commenced the phased implementation of the updated impact strategy. The year ending April 30, 2026 marked the second full year of delivery under this new framework, guiding program investment and evaluation efforts across mental health and suicide prevention, prostate cancer, and testicular cancer as outlined below.

Prostate Cancer Programs

The Foundation’s global prostate cancer clinical quality registry, the True North Global Registry (TNGR), remains the only global clinical quality registry for men with localised and regional prostate cancer, with the United States one of 16 participating countries. In fiscal year 2026, the Foundation funded a University of California, Los Angeles (UCLA) researcher to fast-track analysis and reporting on the multinational TNGR dataset, alongside parallel projects at the University of Düsseldorf and University College London.

In health equity, the Foundation awarded three grants in the United States as part of a broader five-country, 18-grant health equity program addressing disparities in prostate cancer outcomes. These include UCSF’s GUIDE-PCa project generating health equity interventions in low-socioeconomic areas of California, the University of Texas MD Anderson Cancer Center’s CONNECT Study examining social isolation among Black men with prostate cancer in Houston, and a partnership with Mayo Clinic delivering a nonclinical navigation program for Black men and their caregivers.

Men’s Health and Masculinities Research

The Foundation advanced its work on healthy masculinities, moving the Healthy Manhood Index from a research question toward a validated tool. This included completing a landmark review of 65 existing masculinity measures spanning 50 years, and building and testing a strengths-based bank of healthy behaviours across six life domains with diverse men across six Movember markets including the United States, laying the groundwork for a six-country validation study.

NOTE 1 – ORGANIZATION (Continued)

Current Programs and Initiatives (continued)

Mental Health and Suicide Prevention Programs

The Foundation continued to fund mental health and suicide prevention initiatives with a focus on prevention and early intervention through sport. In fiscal year 2026, the Foundation delivered its first round of Laureus Sports for Good Cities grants in Chicago and piloted Game Changers, an eight-week mental fitness program, across Chicago and San Diego, engaging nearly 200 young men. Early evaluation showed strong results, with more than 80% of participants reporting growth in emotional skills, purpose, self-awareness, and confidence.

The Foundation also funded Adelphi University and Oregon State University to develop the first evidence-based Mental Health Guidelines for Community Sport in the US, defining minimum standards for a psychologically safe club environment, co-designed with a nationally recognised panel of sport, mental health, and policy experts.

Indigenous Programs

The Foundation's fiscal year 2026 funding drove progress across its Indigenous portfolio in the United States, including continuation of a \$250,000 Innovation Grant in Hawaii supporting a Kalihi Valley boys' program centered on bike maintenance, community engagement, and cultural connection to land and peers, alongside the annual Kalihi Ahupua'a Ride.

Veterans and First Responders Mental Health Grant Funding

In fiscal year 2026, the Foundation partnered with Blueprint to explore adapting the First Responder Resiliency Program (FRRP) for US fire service organizations. FRRP is a peer-based, clinician-led retreat addressing operational stress, injury-related leave, and the domestic impacts of service. Phase 1 of the US adaptation involved consultation with US firefighters to co-design and customize the program for delivery and scaling in the US.

The Foundation is an affiliate of the Australian-based Movember Group Pty Limited (MGPL), Trustee of the Movember Foundation.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

MOVEMBER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

Support and Revenue

The Foundation receives most of its income from contributions. The primary campaign activities occur in the month of November each year. Amounts contributed are recognized when they are received by the Foundation or when there is a written unconditional promise to give by the donor.

The Foundation reports information regarding contributions and support received in its statements of financial position and statements of activities and changes in net assets according to two classes of net assets based upon the existence or absence of donor-imposed restrictions:

Net Assets without Donor Restrictions – Contributions that are considered to be available for unrestricted use.

Net Assets with Donor Restrictions – Contributions received that are restricted by donors for a specific time period or purpose. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities and changes in net assets as net assets released from restrictions. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Income earned on these assets may or may not be restricted, depending upon the donor-imposed restrictions.

When donor restrictions on contributions are satisfied in the same period as the receipt of the contribution, the Foundation reports both the revenue and the related expense in the net assets without donor restrictions category.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Foundation considers cash on hand, cash in demand deposit accounts including money market funds, and instruments with an original maturity date of 90 days or less at date of purchase to be cash and cash equivalents.

Accounts and Other Receivables

Accounts and other receivables are stated at unpaid balances, less an allowance for expected credit losses. The Foundation provides for losses on accounts receivable using the expected credit loss method.

Equipment and Leasehold Improvements

Equipment and leasehold improvements are stated at cost, or fair market value at the date of donation if the property is donated, less accumulated depreciation. Depreciation is accounted for on the straight-line method over the estimated useful life of the asset, which is 5 years for furniture and fixtures and 2.5 years for computer equipment. Leasehold improvements are depreciated over the shorter of the useful life of the improvement or the lease term, including renewal periods that are reasonably assured.

MOVEMBER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

Equipment and Leasehold Improvements (continued)

Expenditure on maintenance and repairs is expensed in the period incurred. Expenditure on major improvements is capitalized and depreciated over its estimated useful life. Costs of assets sold or retired, and the related amounts of accumulated depreciation, are eliminated from the accounts in the year of sale or retirement.

Investments

Held-to-maturity securities consist solely of debt securities that the Foundation has the positive intent and ability to hold to maturity and are stated at amortized cost. Premiums and discounts on investments in debt securities are amortized over the contractual lives of those securities, except for mortgage-backed securities for which prepayments are probable and predictable which are amortized over the estimated expected lives of those securities. The method of amortization results in a constant effective yield on those securities (the interest method). Interest on debt securities is recognized in income as earned. Realized gains and losses, including losses from declines in value of specific securities determined by management to be other-than-temporary, are included in income. Realized gains and losses are determined on the basis of the average cost of the securities sold.

The Foundation evaluates securities for other-than-temporary impairment at least on an annual basis, and more frequently when economic or market concerns warrant such evaluation. The Foundation employs a systematic methodology that considers available evidence in evaluating potential impairment of its investments. In the event that the cost of an investment exceeds its fair value, the Foundation evaluates, among other factors, the magnitude and duration of the decline in fair value; the expected cash flows of the securities; the financial health of and business outlook for the issuer; the performance of the underlying assets for interests in securitized assets; and the Foundation's intent and ability to hold the investment. The Foundation assesses whether it intends to sell or it is more likely than not that it will be required to sell a security before recovery of its amortized cost basis. For debt securities that are considered other-than-temporarily impaired and that the Foundation does not intend to sell and will not be required to sell prior to recovery of the amortized cost basis, the Foundation separates the amount of the impairment into the amount that is credit related (credit loss component) and the amount due to all other factors. The credit loss component is recognized in earnings and is the difference between the security's amortized cost basis and the present value of its expected future cash flows discounted at the security's effective yield. The remaining difference between the security's fair value and the present value of future expected cash flows is recognized in other comprehensive income. The Foundation's investment strategy is to hold debt securities to maturity.

Income Taxes

The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and under Section 23701(d) of the California Revenue and Taxation Code.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases

The Foundation determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Foundation obtains substantially all of the economic benefits from the use of those underlying assets and directs how and for what purpose the assets are used during the term of the contract. The Foundation also considers whether its service arrangements include the right to control the use of an asset.

The Foundation recognizes most leases on its statements of financial position as a right-of-use (ROU) asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Leases are classified as either finance leases or operating leases based on certain criteria. Classification of the lease affects the pattern of expense recognition in the statements of activities.

The Foundation made an accounting policy election available not to recognize ROU assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives received. To determine the present value of lease payments, the Foundation made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date.

Future lease payments may include fixed rent escalation clauses or payments that depend on an index (such as the consumer price index), which is initially measured using the index or rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable they will be incurred.

The Foundation has made an accounting policy election to account for lease and non-lease components in its contracts as a single lease component. The non-lease components typically represent additional services transferred to the Foundation, such as common area maintenance for real estate, which are variable in nature and recorded in variable lease expense in the period incurred.

Subsequent Events

The Foundation has evaluated subsequent events through August 19, 2026, the date on which the financial statements were available to be issued.

MOVEMBER FOUNDATION
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – EQUIPMENT AND LEASEHOLD IMPROVEMENTS

Equipment and leasehold improvements consisted of the following at April 30,:

	<u>2026</u>	<u>2025</u>
	\$	\$
Furniture and fixtures	129,578	109,885
Computer equipment	141,725	120,602
Leasehold improvements	<u>227,744</u>	<u>227,744</u>
Total equipment and leasehold improvements	499,047	458,231
Accumulated depreciation	<u>(329,748)</u>	<u>(269,427)</u>
	<u>169,299</u>	<u>188,804</u>

NOTE 4 – INVESTMENT IN DEBT SECURITIES

The following is a summary of the Foundation's investment in held-to-maturity debt securities as of April 30, 2026:

	<u>Amortized Cost</u>	<u>Gross Unrealized Losses</u>	<u>Fair Value</u>
	\$	\$	\$
U.S. Government and Agencies Obligations	2,112,625	(2,820)	2,109,805
Corporate Debt Obligations	<u>9,371,134</u>	<u>(35,965)</u>	<u>9,335,169</u>
	<u>11,483,759</u>	<u>(38,785)</u>	<u>11,444,974</u>

The following is a summary of the Foundation's investment in held-to-maturity debt securities as of April 30, 2025:

	<u>Amortized Cost</u>	<u>Gross Unrealized Losses</u>	<u>Fair Value</u>
	\$	\$	\$
U.S. Government and Agencies Obligations	8,030,951	(2,500)	8,028,451
Corporate Debt Obligations	<u>2,981,377</u>	<u>(19,985)</u>	<u>2,961,392</u>
	<u>11,012,328</u>	<u>(22,485)</u>	<u>10,989,843</u>

MOVEMBER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – INVESTMENT IN DEBT SECURITIES (Continued)

The amortized cost and fair value of debt securities classified as held-to-maturity, by contractual maturity, as of April 30, 2026, are as follows:

	Amortized Cost	Fair Value
	\$	\$
Due within one year	10,981,889	10,944,224
Due in more than one year	501,870	500,750
	11,483,759	11,444,974

The amortized cost and fair value of debt securities classified as held-to-maturity, by contractual maturity, as of April 30, 2025, are as follows:

	Amortized Cost	Fair Value
	\$	\$
Due within one year	10,027,398	10,011,568
Due in more than one year	984,930	978,275
	11,012,328	10,989,843

NOTE 5 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets were restricted for the following purposes as of April 30,:

	2026	2025
	\$	\$
Caring Masculinity Fund	400,000	-
Men In Mind Fund	550,000	-
Total net assets with donor restrictions	950,000	-

Net assets were released from restrictions for the following purposes during the years ended April 30,:

	2026	2025
	\$	\$
Mr. Porter Health in Mind Fund	-	101,525

MOVEMBER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

NOTE 6 – FOREIGN EXCHANGE

Included in administration costs are foreign exchange gains and losses, which predominately relate to expenses allocated from MGPL for the Foundation's share of its global expenses (see Note 7). These intercompany allocations are subject to inherent risks associated with foreign exchange rate movements. Foreign currency denominated assets and liabilities are translated into U.S. dollars at the exchange rate existing at the statement of financial position date, and revenue and expense items are translated at the exchange rate existing at the transaction date. MGPL structures intercompany transactions and settlements to ensure that the majority of foreign exchange gains or losses, representing changes in exchange rates from the transaction date to the settlement date, are borne primarily by MGPL and not by the Foundation. During the years ended April 30, 2026 and 2025, fluctuations in the value of the U.S. dollar caused a net foreign exchange gain of \$81,441 and \$19,049, respectively.

NOTE 7 – RELATED PARTY TRANSACTIONS AND GLOBAL SERVICE ALLOCATION

MGPL, together with local country affiliates (including the Foundation), is a global operation with its head office based in Melbourne, Australia. To minimize costs in all countries in which the Foundation operates, MGPL charges the Foundation for its share of certain global central services costs. These services are conducted centrally to ensure consistency over the Movember brand and to achieve economies of scale for Movember's global programs, thereby resulting in lower costs in each country. The services carried out centrally are to manage the program management and delivery. Management of MGPL and the Foundation believe the charge from MGPL is significantly less than if the Foundation were to conduct all of these activities on a stand-alone local basis. The costs are charged on actual consumption or, where this cannot be identified, on an equitable basis that is considered fair to all affiliates. MGPL does not charge interest or a markup on these costs. The global central services allocation expense for the Foundation was \$5,156,684 and \$4,232,531 for the years ended April 30, 2026 and 2025, respectively.

Additionally, expenditures incurred by the Foundation on behalf of related parties were recharged to the respective entities that received the benefit. Expenditures incurred by related parties on behalf of the Foundation were recharged to the Foundation. Any expenditure that was reimbursed was netted against the related operating expenditure.

Amounts receivable from (payable to) related parties consisted of the following at April 30:

	2026	2025
	\$	\$
MGPL	(2,155,840)	(366,601)
Australia	(1,364)	(204,104)
Canada	23,513	46,861
Europe	-	(59,084)
New Zealand	118	-
Total	<u>(2,133,573)</u>	<u>(582,928)</u>

MOVEMBER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

NOTE 8 – ALLOCATION OF JOINT COSTS

During the years ended April 30, 2026 and 2025, the Foundation conducted activities that included a campaign and special events and incurred joint costs of \$7,154,479 and \$7,444,490, respectively. Joint costs were allocated as follows:

	<u>2026</u>	<u>2025</u>
	\$	\$
Men's health awareness	3,381,120	3,520,476
Administration	696,228	585,900
Fundraising	<u>3,077,131</u>	<u>3,338,114</u>
	<u>7,154,479</u>	<u>7,444,490</u>

NOTE 9 – EMPLOYEE BENEFIT PLAN

The Foundation maintains a 401(k) retirement plan for its employees who are 21 years of age and older. Under the plan, eligible employees may elect to defer up to 80% of their compensation, subject to Internal Revenue Service limits. The Foundation does not make any matching contributions.

NOTE 10 – LEASES

The Foundation leases office premises under an operating lease agreement with an initial term of five years and with an option to renew, generally at the Foundation's sole discretion, for up to five years. The lease also contains a termination option. The option to extend or terminate the lease is included in the lease term when it is reasonably certain that the Foundation will exercise the option.

The Foundation's operating leases generally do not contain any restrictive covenants or residual value guarantees.

Operating lease cost is recognized on a straight-line basis over the lease term. Lease costs were \$373,649 and \$463,692 for the years ended April 30, 2026 and 2025, respectively.

MOVEMBER FOUNDATION
NOTES TO FINANCIAL STATEMENTS

NOTE 10 – LEASES (Continued)

Future undiscounted cash flows for each of the next five years and thereafter and a reconciliation to the lease liabilities recognized on the statement of financial position are as follows as of April 30, 2026:

<u>Years Ending</u>	<u>Operating Leases</u>
	\$
2027	413,916
2028	427,374
2029	441,303
2030	455,719
2031	470,641
2032	<u>193,675</u>
Total lease payments	2,402,628
Less imputed interest	<u>(357,697)</u>
Total present value of lease liabilities	<u>2,044,931</u>
Weighted-average remaining lease term for operating leases	5.3
Weighted-average discount rate for operating leases	6.0%

NOTE 11 – AVAILABILITY OF FINANCIAL ASSETS AND LIQUIDITY

The Foundation has \$10,510,858 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditure, as follows:

	<u>2026</u>	<u>2025</u>
	\$	\$
Financial assets at April 30,:		
Cash and cash equivalents	26,547,568	24,563,829
Accounts receivable	144,882	61,067
Investments that mature within one year	<u>10,981,889</u>	<u>10,027,398</u>
Total financial assets	37,674,339	34,652,294
Less those available for general expenditures within one year, due to:		
Donor restrictions	(950,000)	-
Board designations:		
Amounts set aside for men's health programs	<u>(26,213,481)</u>	<u>(26,843,415)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>10,510,858</u>	<u>7,808,879</u>

MOVEMBER FOUNDATION

NOTES TO FINANCIAL STATEMENTS

NOTE 11 – AVAILABILITY OF FINANCIAL ASSETS AND LIQUIDITY (Continued)

The Foundation's financial assets are available for general expenditure, settlement of liabilities, and any other obligations as they come due. Any excess cash is invested in term deposits, treasury bills or bonds in line with the organization's treasury and investment policy.

NOTE 12 – FUNCTIONAL EXPENSES

The costs of providing programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting functions benefited. Additionally, the financial statements report certain categories of expenses that are attributable to one or more program or supporting functions. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Those expenses include salaries and wages, facility expenses, and depreciation. The allocations for salaries and wages, rent, utilities, insurance and depreciation are made on an individual employee basis and the percentages used to allocate those employees to the various departments are evaluated on an annual basis during the budget preparation process.

All donations and delivery payments to Men's Health Partners are included under program expenses in the statements of activities and changes in net assets.

NOTE 13 – CONCENTRATIONS

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, deposits of up to \$250,000 at FDIC-insured institutions are covered by FDIC insurance. Deposits are generally in excess of the FDIC insurance limit; however, to mitigate this risk, the Foundation holds deposits spread across multiple counterparties, reducing concentration risk associated with holding all deposits with one or two major parties. The Foundation's investment framework also requires deposits to be held with counterparties holding a minimum investment grade rating of A. As a result, management does not believe the Foundation is exposed to any significant related credit risk.